

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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| ----- | X |
| SECURITIES AND EXCHANGE | : |
| COMMISSION, | : |
| | : |
| Plaintiff, | : |
| | : |
| -against- | : |
| | : |
| TELEGRAM GROUP INC. and TON ISSUER | : |
| INC., | : |
| | : |
| Defendants. | : |
| ----- | X |

DEFENDANTS' RULE 7.1 CORPORATE DISCLOSURE STATEMENT

Pursuant to Rule 7.1(a) of the Federal Rules of Civil Procedure,
Defendants Telegram Group Inc. and TON Issuer Inc state, by and through their
undersigned counsel, as follows:

1. TON Issuer Inc is a directly or indirectly wholly-owned subsidiary
of Telegram Group Inc.
2. Telegram Group Inc. is a privately held company that has no
parent corporation, and no publicly held corporation owns 10% or more of its equity.

Dated: New York, New York
October 17, 2019

/s/ Alexander C. Drylewski
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